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all-powerful factor in the distribution of wealth is the sovereignty of government ;”—hence we are to look to government for the cure. The logic of the essay demands socialism, and the whole essay may not improperly be regarded as a disguised attempt to found a scientific basis for a theory of socialism.

A. C. MILLER.

Münchener Volkswirtschaftliche Studien. Edited by LUJO BRENTANO and WALTHER LOTZ. Stuttgart: Cotta'sche Buchhandlung, 1893. *Erstes Stück: Die Schuhmacherei in Bayern. Ein Beitrag zur Kenntniss unserer gewerblichen Betriebsformen.* By DR. ERNST FRANCKE. 8vo. pp. xii + 250. *Zweites Stück: Ueber die Grenzen der Weiterbildung des fabrikmässigen Grossbetriebes in Deutschland.* By DR. LUDWIG SINZHEIMER. 8vo. pp. viii + 197. *Drittes Stück: Die Venetianische Seidenindustrie und ihre Organisation bis zum Ausgang des Mittelalters.* By DR. ROMOLO, GRAF BROGLIO D'AJANO. 8vo. pp. viii + 59.

IT seems to be gradually becoming the fashion with every professor of political economy, and every economic faculty, to have a series of publications of their own. With the increased facilities of production in every line of human activity, the economists, too, are endeavoring to keep pace. The last two decades have witnessed a steadily increasing production of monographs ; but the demand seems not yet exceeded by the supply. New “sartors” appear to take charge of these products of domestic industry, the materials for which they have furnished to their disciples to a certain extent in their lectures and seminars, and whose results they frequently can use in their own investigations.

Still, it may seem doubtful whether there was any need of a new series of German monographs. The field covered by those already in existence,—as, *e. g.*, SCHMOLLER'S *Forschungen*, CONRAD'S *Studien*, KNAPP'S, MIASKOWSKI'S series, etc., is wide enough, and they are not at all confined to the disciples of the different editors. Nevertheless, there is no reason for complaint in the particular case in question, as the suggestive personality of Brentano always attracts a great number of young scholars; and it will be interesting to observe what will be

produced within the next few years, under the guidance of the Munich seminar.

Whilst the old theorists devoted most of their studies to abstract reasoning about distribution and consumption, the modern school tries to outline the conditions of production. They have realized the fact that the latter only can give the key to a proper understanding of the former ; and moreover, that all hopes for social reform depend primarily upon further progress toward a new organization of production.

The so called historical school, as Schmoller points out again in his latest article on economics, is not opposed to theory. It only insists that our knowledge of facts is not yet sufficient to formulate a conclusive theory, which, when it comes must, to be sure, bear quite a different character from that which has been held heretofore. The school therefore aims at a much more comprehensive knowledge of the facts of economic life, and tries to show its statics as well as its dynamics. Whenever it supposes itself to have discovered an axiom as the outcome of its investigations, it is but too glad to verify and correct its generalization by further investigation.

One of the ideas of the Brentano school has been formulated by Herkner in the proposition that "social progress presupposes technical progress." This consummation, according to them, can be reached today only by abolishing, as quickly as possible, the relics of an obsolete economic system, and by introducing the most advanced methods of production in the form of large, centralized undertakings. But for today the search for theoretical abstractions is not the only, nor even the most important purpose of descriptive economic study. "The mere desire to know will be for many the only motive and the sufficient justification."¹

The principal purpose of the new series is to enlarge our knowledge of the actual conditions of economic life in past and present times ; and the authors concerned have done their work as impartially as possible, though undeniably under the influence of a certain trend of thought. The short essay on the silk industry, which also served the author, Count Broglio D'Ajano, as his doctor's dissertation, is planned only as an introduction to a more comprehensive investigation of the subject. Nevertheless it possesses a certain amount of interest as it stands, by disclosing some new materials in the archives of Venice. It does not hope to be compared with the elaborate publication of the

¹ ASHLEY, *The Study of Economic History*, p. 22.

Prussian Academy, on *The Prussian silk industry in the time of Frederick the Great*, but it is welcome as throwing some light on the same subject for a different time and country (the fourteenth and fifteenth centuries). In the Prussian publication,¹ the excellent descriptive part by Dr. Hinze, contains, as an introduction, a short sketch of the development of the Italian silk industry. It is remarkable how the period of the greatest prosperity of the silk industry in Venice already witnesses the extension of capitalistic business methods, and how the "putter-out," the merchant, gradually replaced the artisan, and took the leadership of the entire industry.

Dr. Sinzheimer has recently published as his thesis, an introductory chapter of an elaborate investigation into the development of the iron industry: *The Economic Aspect of the Modern Technical Changes in the Iron Industry*. The present monograph, *Ueber die Grenzen der Weiterbildung, etc.*, was offered by Dr. Sinzheimer as a second paper, in accordance with the rules of the Munich faculty, on the day of graduation. This, too, is only one part of a more extensive publication, the second of which will present the same problem from the workingman's point of view. The great question of today is that of the reorganization of our industrial system, and an adaptation of the same to the new methods of production and transportation. How far the old method of individual enterprise must undergo changes through the increasing centralization of production, we are not yet able to estimate. By means of a skillful analysis of the results of the last German industrial census of 1882 (the last which has been taken), Dr. Sinzheimer shows that already at that time, in Germany, the aggregate of articles manufactured was larger than the mere figures indicate. The old fashioned, or as he calls it, "over-aged" methods of production still hinder a rapid adoption of the new system in many ways. An admirable knowledge of data enables him to prove how rapidly the latter is gaining, and how it is taking possession of many a branch, which, like the industrial arts, was formerly supposed to lie outside of its scope. That he makes use of Spencer's authority to fight the "one man theory," as applied to the employer, seems to be only partially defensible. The contemplation of the large undertakings in the United States shows the overwhelming importance of one leading spirit. It may not be recognized by the inferior officials, and not realized by outsiders. But one always finds

¹ *Acta Borussica. Denkmäler der preussischen Staatsverwaltung*. Berlin, 1893. Band iii. p. 7 et seq.

that only that concern flourishes whose leader understands how to surround himself with an able body of assistants, without losing the complete control, the "grip," of the central management. Whether there will be a sufficient number of extraordinarily able men for positions of that sort, in case of a large extension of the number of centralized undertakings, we may doubt. What the social aspects of these questions are today, and how they will turn out in the future, according to Dr. Sinzheimer's view, we expect to read with great interest in the part of his work yet to be published.

A very good example of this latter point is given in FRANCKE'S *Boot and Shoe Industry in Bavaria*. This is the most comprehensive, and for its subject, the most exhaustive of the three publications of the series. The author covers the entire subject with his researches in the literature bearing on the subject, and he has given it a thorough personal study. He has seen what he describes, has met the men about whom he speaks, and therefore knows perfectly how to present the subject to his readers. He avoids all manner of generalization, and takes us through the different methods of production—from the primitive rustic shoemaker, who travels about from farm to farm, is furnished with the raw materials by the peasant, and stays with him until his job is done, up to the large manufactories of Pirmasens. The latter use the same methods as the New England boot and shoe manufacturers, and their growth is due almost entirely to inventions and machinery which have been imported from the United States. The hard and hopeless struggle of the artisan in the cities against the overwhelming competition of the new "iron workman," finds here an excellent illustration; and it is gratifying to observe that the social status of the workingman in the large undertakings seems to be in many ways better than that of the artisan. Therefore we often find that the "master" gives up his independence, and enters as a link into that long chain, which makes him "a slave of the machine" (as the pet phrase of the social democrats has it). The American reader will notice with satisfaction, in the chapters on wages, how much better the condition of an American workingman is in the same industry. The pay of the Massachusetts laborer in the Lynn boot and shoe manufactories is much higher, even considering the greater purchasing power of money in Germany; he is better housed, better fed, and better dressed. It might be interesting for an American student to take up the same question of the boot and shoe industry for the United States.

The manner in which Francke sets off his subject, and shows all its relations to the great questions of industrial policy and development, technical progress, and the social questions of the day, may be taken as a model of the economic monograph. At the same time this kind of study may be accepted as the best defense of modern German methods in economics, and we may confidently leave the judgment to posterity, whether this method, or the endless discussion of certain so called theoretical questions has done more to promote the understanding of economics.

ERNST VON HALLE.

First Stages of the Tariff Policy of the United States. By WILLIAM HILL. Publications of the American Economic Association, vol. viii. No. 6, pp. 162.

IN the present monograph, Mr. Hill has undertaken an exhaustive review of American tariff legislation from earliest colonial times down through the passage of the first Federal Tariff Act of 1789. He has covered in a satisfactory fashion a field which had never before received careful attention ; and the scholarly thoroughness and judgment with which the investigation has been done makes it a distinct contribution to early American economic history. Little, except an antiquarian interest, now attaches to colonial tariff legislation, particularly as it does not appear to have exercised any influence over the subsequent development of our tariff policy. Economic conditions were then simple, and presented little occasion or opportunity for tariff experimentation. Such duties as were imposed by the colonies, were levied as the most convenient method of providing an income for government, and were selected without much regard to ulterior effects. Protection did not emerge as an element in our tariff legislation until after the separation from England ; and even then it was of slow growth. Much interest attaches to the growth of this first protective feeling, after 1783 ; and Mr. Hill has done well in carefully sifting the evidence for the existence of a common sentiment at this time. During the first seven years following the assertion of independence little tariff legislation was enacted by the States. There then existed a strong sentiment in favor of free commerce, and a general dislike of taxation in any form. But after the peace of 1783, the States began to